

Message Text

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PAGE 01 SAIGON 16453 150419Z

11
ACTION EB-11

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 L-03 IGA-02 DRC-01 EUR-25

/119 W

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P R 150340Z SEP 73
FM AMEMBASSY SAIGON
TO SECSTATE WASHDC 7099
INFO AMEMBASSY PHNOM PENH PRIORITY

C O N F I D E N T I A L SAIGON 16453

EO 11652: GDS
TAGS: EFIN VS
SUBJ: BLOCKED FRENCH FRANCS

REF: STATE 172226

1. WE DISCUSSED BLOCKED FRENCH FRANCS WITH IMF REP
TOMASSON WHO HAS DISCUSSED PROBLEM WITH HIS PHNOM PENH
COLLEAGUE LAST WEEK AND ALSO WITH NATIONAL BANK GOVERNOR.

2. IMF REP TOMASSON BELIEVES THAT NATIONAL BANK GOVERNOR
WOULD BE WILLING TO JOINTLY REQUEST FRENCH TO RELEASE
ACCOUNT SHOULD GKR GIVE UP ITS CLAIM ON WHAT GVN
BELIEVES TO BE ITS SHARE OF INSTITUT D'EMISSION ASSETS.
TOMASSON UNDERSTANDS THAT THIS WOULD MEAN GKR AND GVN
WOULD SHARE EQUALLY IN THE BLOCKED ASSETS, THOUGH WE
UNDERSTAND CAMBODIA'S SHARE - OR CLAIM - TO BE SOMEWHAT
HIGHER THAN VIETNAM'S.

3. TOMASSON TELLS US THE NBVN GOVERNOR HAS AUTHORITY TO
NEGOTIATE SETTLEMENT ON GVN'S TERMS AND THAT IMF REP TOLD
EVERS THIS DURING HIS VISIT LAST WEEK. SINCE GKR'S NEED
FOR RESERVES IS CURRENTLY GREATER THAN GVN'S, HE THOUGHT
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IT POSSIBLE THAT GOVERNOR OF NATIONAL BANK OF CAMBODIA MIGHT

ACCEPT DIVISION ON GVN'S TERMS. EVERS WAS SUPPOSED TO DISCUSS THIS WITH NATIONAL BANK GOVERNOR IN CAMBODIA AND TELEGRAPH RESULTS TO TOMASSON WHO COULD THEN TELL NBVN GOVERNOR OF PROSPECTS FOR NEGOTIATED SETTLEMENT AT BANK/FUND MEETINGS IN NAIROBI. SUGGEST EMBASSY PHNOM PENH QUERY EVERS AS TO WHAT RESULTS HE HAS HAD AND TO LET US PASS MESSAGE TO TOMASSON IF HE HAS NOT YET COMMUNICATED DIRECTLY. GOVENOR PLANS TO LEAVE FOR NAIROBI ON SEPT 18.

4. TOMASSON DOES NOT BELIEVE THAT GVN WOULD AGREE TO SETTLEMENT ON OTHER THAN THEIR OWN TERMS AT THIS DATE. WE RECALL THAT WHEN THIS PROBLEM CAME UP IN MAY-JUNE, 1970, OUR INTERVENTION WITH GVN DID NOT SUCCEED, SO WE TEND TO SHARE TOMASSON'S ASSESSMENT.
APPLING

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NNN

Message Attributes

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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SAIGON16453
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS APPLING
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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EO Systematic Review
30 JUN 2005

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Status: NATIVE
Subject: BLOCKED FRENCH FRANCS
TAGS: EFIN, VS
To: STATE
Type: TE
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